



We Find the Way

## **IR Day2025 Session 2** **Accelerate Growth in the Global Market**

**NIPPON EXPRESS HOLDINGS, INC.**  
**September 22 , 2025**

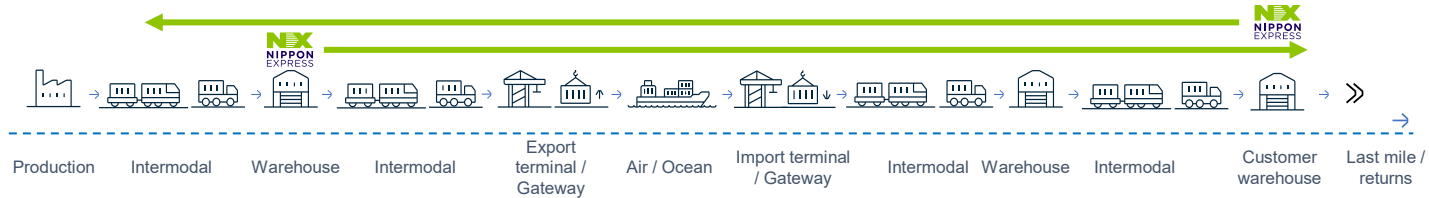
# Basic Concept for Accelerate Growth in the Global Market

## Provision of Account Management and End to End Solution with the aim of expanding business areas for each customer.

"Secure sales and increase profits from each customer" and "Expand important core account customers"

Expansion of business areas toward each customer

Provision of End to End solution



Sales Aspects  
Account Management

- Develop End to End solutions to meet the needs of individual customers

Account management

Develop individual customer-specific solutions

Develop industry-specific platforms

- Understanding of individual customer needs
- Provision of combination of individual customer-specific solutions and industry-specific platforms
- Expansion of business areas as LLP

- Develop platforms for common areas of industries, for the provision of efficient solutions

Solutions Aspect  
Services and Operations

Provision of End to End services and operations

- Establishment of End to End service infrastructure

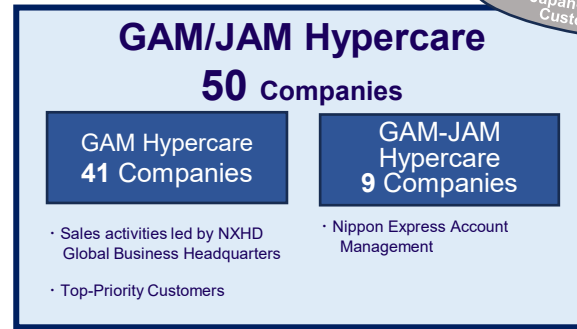
The concept is to grasp the entire supply chain and provide total logistics solutions to address customers' needs and challenges.

# Measures to Advance Account Management

## (1) Selection of global accounts

- Select account customers (GAM, JAM, etc.), taking into account sales scale and sales expansion prospects, etc.
- Provide sales growth support to GTA (currently GAM <GIT>) customers selected by each region under the Industry Focus

## Changes to the Framework for Global Account Management



Classification of Japan-Centric Customers



[GAM] 2025 first-half cumulative sales 88 billion yen



Integrated With GAM Designation

Note: Certain JAM customers overlap with existing GAM/GTA customers. This change does not make a difference in the total number of customers.

### GTA 104 Companies

(Global Target Accounts)

- Global customers who are future GAM candidates
- Sales activities driven by each region
- Target accounts added by CP beginning in 2025.

[GTA] Cumulative sales for the first half of 2025  
26.8 billion yen

### JAM 176 Companies

(Japan Account Management)

- Candidates for account management by Nippon Express; selected from the top 300 companies in terms of sales

[JAM] Cumulative sales in the first half of 2025  
Approximately 260.2 billion yen

### GAM <GIT> 93 Companies

(GAM <Global Industry Targets>)

- Global customers who are future GAM candidates
- Sales activities driven by each region
- **NXHD Global Strategic Headquarters to provide support for sales growth along the Industry Focus(\*)**

\*Support for sales expansion of existing GTA customers in the Industry Focus (GAM-GIT Program conducted by NXHD Sales Strategy Division)

- Formation of internal communities in the Industry Focus
- Establish sales and volume budgets, manage progress
- Support for CDP development
- Cross-organization sharing of wins and expertise
- Global RFQ support etc.

### JAM 156 Companies (Note)

### GAM-JAM <GIT> 11 Companies

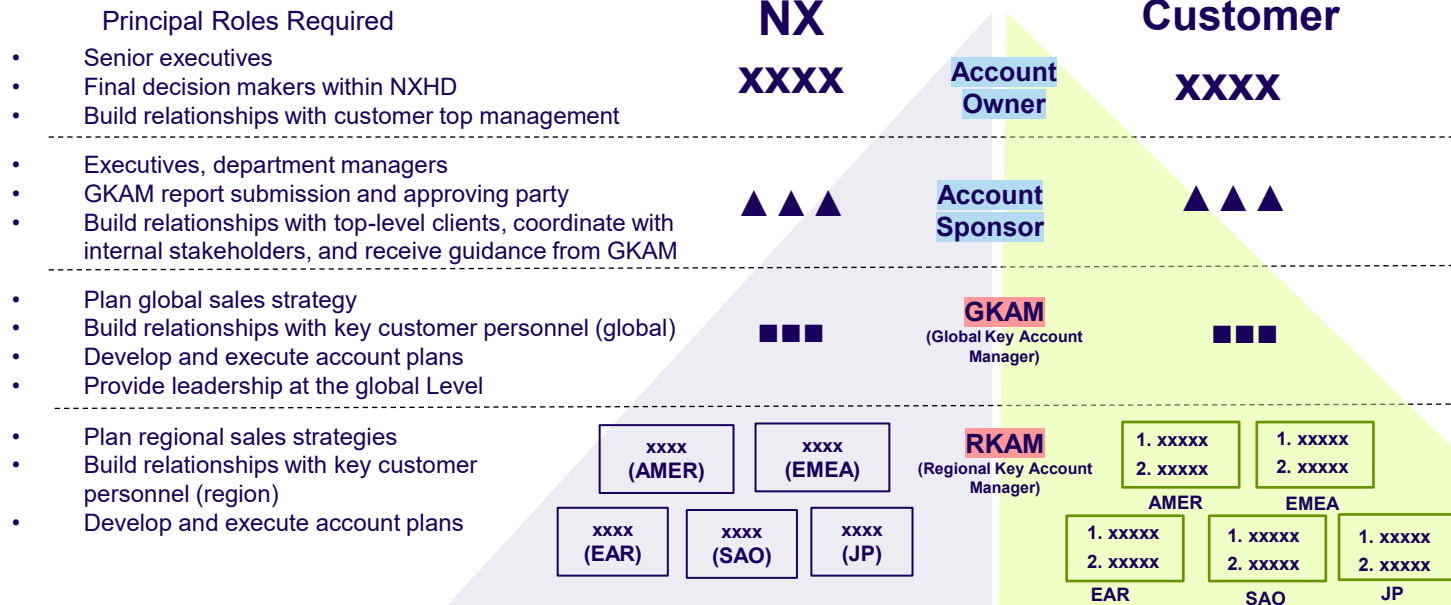
- Customers under Nippon Express account management

# Measures to Advance Account Management

## (2) Platform for growing GAM account sales

- Establish account structure tailored to each customer under an **account owner** and **account sponsor**
- GKAM** is responsible for developing global sales strategies for its customers; conducts sales activities together with **RKAM**

### GAM Customer Account Sales Structure



# Measures to Advance Account Management

## (3) Formulate and Execute CDP (Customer Development Plan (Account Plan))

- Analyze business potential based on research in the customer's field of business
- Create medium- to long-term sales strategy and approach scenarios
- Visualize contact points with customers using CRM

## CDP Formulation and Execution in Line With Sales Phase

Sales  
Phase

### Research Customer Business Fields

- Gather and organize customer information (from both public and private information sources)

### Analyze Business Potential

- Formulate hypotheses to address logistics issues for customers that have not been explored in depth

### Develop Medium- to Long-Term Sales Strategy

- Establish a vision for NX, both quantitatively and qualitatively

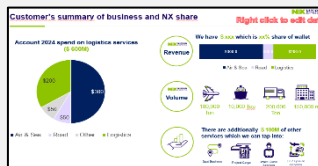
### Develop Approach Scenario

- Identify key customer decision makers and develop organizational approach scenarios to capture business

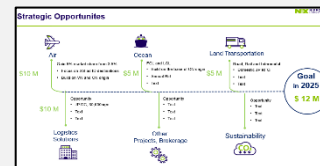
### Sales structure (correlation with customers)



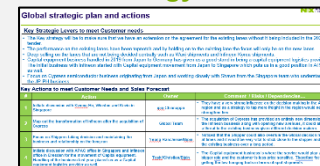
### Customer size and our market share



### Annual target figures and breakdown by business segment



### Sales strategy and To Do

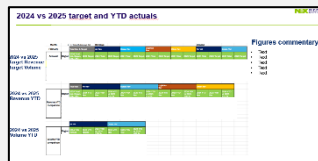


CDP  
(Account  
Plan)

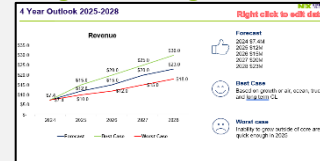
### Strategy overview



### Revenues



### Targets through 2028

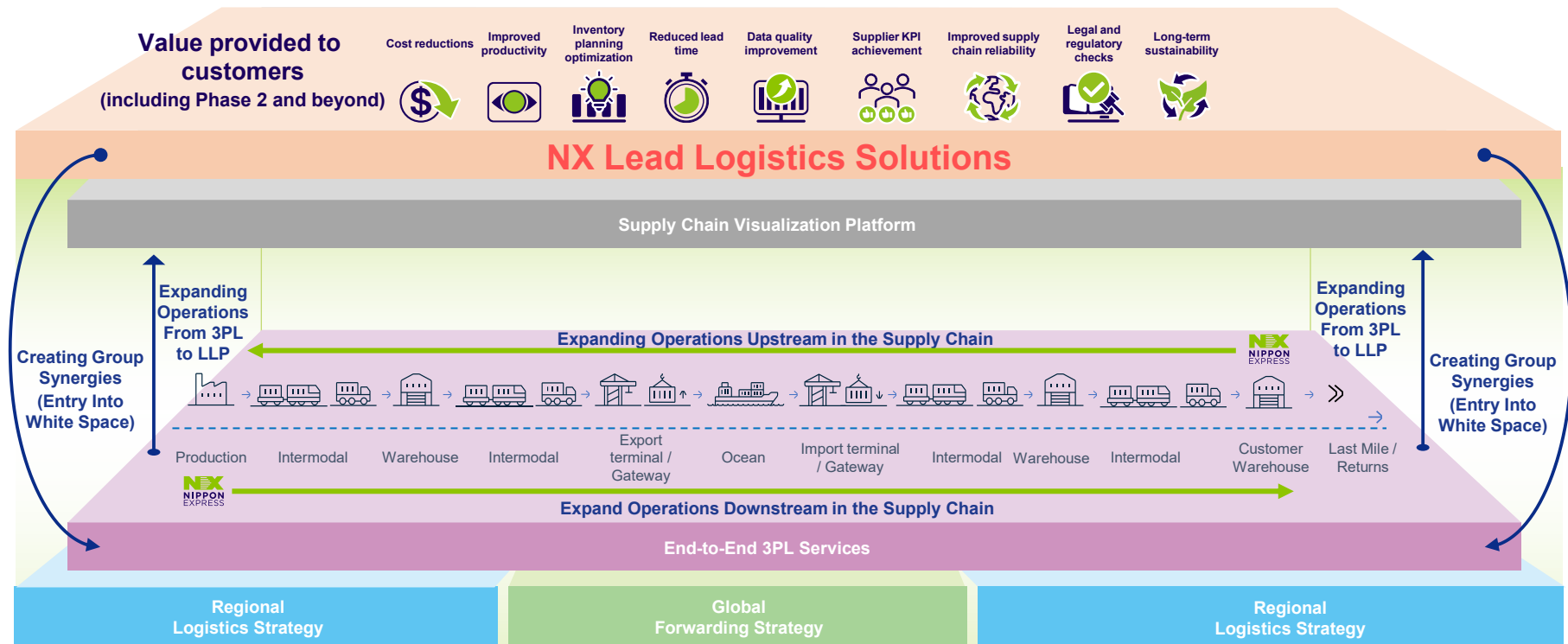


Visualize CRM utilization for sales  
activities and pipeline information  
(→ customer interactions)

# LLP (Lead Logistics Provider) Services

Management services that do not involve 3PL(\*) or other logistics; **NX Lead Logistics Solutions** provided from a neutral position as a 4PL to meet the customer E2E supply chain business needs

\*Transportation, warehousing, distribution, etc.



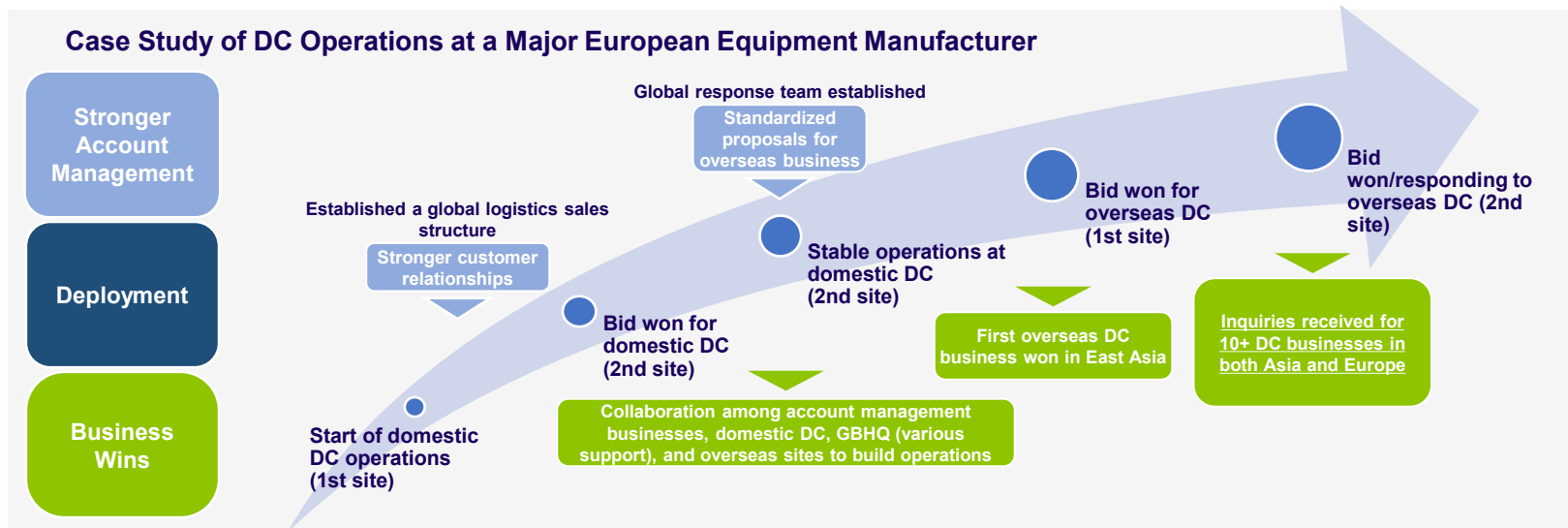
# Toward Providing Total Logistics Solutions

## Horizontal Rollout of Logistics Solutions, Overseas Expansion (Examples)

- Knowledge gained mainly in Japan converted into a common infrastructure

- Documentsuccessful projects and pursue horizontal/overseas expansion

- Gradual increase in the number of non-Japanese global accounts overseas



## Expanded Sales of NX Lead Logistics Solutions

- We have received many business inquiries for transportation and operations management from general chemical manufacturers, spare parts delivery management for a computer peripheral manufacturers, etc.

- Currently selling eight solutions, including operations support and management services  
Developing seven other solutions to support the expansion of supply chain strategies

# Initiatives for Priority Industries

## NX Group Business Plan 2028 for Priority Industries

Priority Industry				Main Products	2025 Jan-Jul Results	2024 Jan-Jul Results	Progress Toward Targets	2028 Targets
Technology	Core Domains	Electric & Electronics	MFPs, IT equipment, electronic components, home appliances, drones, solar panels, etc.		¥171.8 billion	¥175.6 billion	(2.1) %	¥400.0 billion
	Growth, Pursuit Domains	Industrial Machinery	Industrial machinery, machine tools, industrial robots, conveyance equipment, etc.					
Mobility	Core Domain	Automobile	Automobiles, automotive parts, motorcycles		¥146.9 billion	¥151.8 billion	(3.2) %	¥260.0 billion
	Growth, Pursuit Domains	Construction & Agricultural Machinery	Construction equipment, agricultural equipment, and related parts					
		Train, Airplane	Rail and aircraft parts					
Lifestyle	Core Domain	Apparel	Clothing, bags, shoes		¥83.8 billion	¥87.5 billion	(4.2) %	¥160.0 billion
	Growth, Pursuit Domains	Furniture, Jewelry, Cosmetics	Furniture, accessories, cosmetics (excluding: beverages, food, daily necessities)					
Healthcare	Core Domain	—			¥67.5 billion	¥60.4 billion	11.7%	¥130.0 billion
	Growth, Pursuit Domains	Pharmaceutical	General pharmaceuticals, pharmaceutical chemicals, reagents					
		Medical Devices	Equipment and instruments for treatment and diagnosis					
Semiconductor	Core Domain	—			¥36.5 billion	¥31.9 billion	14.4%	¥100.0 billion
	Growth, Pursuit Domains	Semiconductor	Semiconductors and semiconductor manufacturing equipment, maintenance parts, components, and materials					



# Solutions by Industry <Mobility>

## JIT Warehouse Operations Specializing in the Automobile Industry

### Domestic Parts Logistics in India

Handling supplier delivery agency services for more than 20 and 90 flights daily to Japanese OEMs in Gujarat

India WH



America Ohio WH



Mexico Apaseo WH



America Huntsville WH



### Transportation Network in China

Established milk run trunk line transportation network, rail and ship services in major areas

China/Shanghai WH



## cargo-partner Acquisition Leads to Wins in Eastern Europe

New OEM plants scheduled in Eastern Europe and plans for further expansion; particularly expecting increase in production of EVs

\*India Container Railroad Terminal Railway Transportation Available From Major Ports (Port of Koper, etc.)



Slovakia: 25,600 m<sup>2</sup>



Austria: 23,200 m<sup>2</sup>



Slovenia: 45,000 m<sup>2</sup>



Romania: 38,200 m<sup>2</sup>

Indonesia WH



Kanda



Hiroshima



Kariya



Utsunomiya



# Solutions by Industry <Mobility>

## Support for U.S. Projects in the Future

**Automobile tariffs to be reduced to 15%**

- Tariff rates remain high compared to pre-Trump levels
  - Need to increase local production in North America and conduct local procurement
  - Need to strategically diversify global business development

**Agreement to invest \$550 billion in the U.S.**

- Investment targets are expected to cover semiconductors, pharmaceuticals, steel, shipbuilding, critical minerals, aviation, energy, automobiles, AI/quantum, and other sectors of economic and security importance

**Parts handling/empty container collection, etc.,  
at U.S. warehouses**  
(Contract Logistics)

**Transportation of production  
equipment to the U.S.**  
(Project Cargo Handling)

**Direct shipments to U.S. neighboring countries  
for U.S. stock items**  
(Ocean and Air Forwarding)

**Urgent or lot shipments of production  
components to the U.S.**  
(Ocean and Air Forwarding)

**Shipment of production components from  
countries with relatively low tariffs**  
(Ocean and Air Forwarding)

**Handling of transit trade goods in  
bonded warehouses in the U.S.**  
(Contract Logistics)

**Responding to Customer Needs Through the Full Use of NX Group Expertise, Network, and Comprehensive Capabilities**

# Solutions by Industry <Mobility>

## Warehouse Automation of the NXAL Ohio Warehouse (U.S.)

- Automated warehousing and shipping operations at a parts warehouse for Japanese OEMs using shelf-transfer robots

### Equipment Specifications

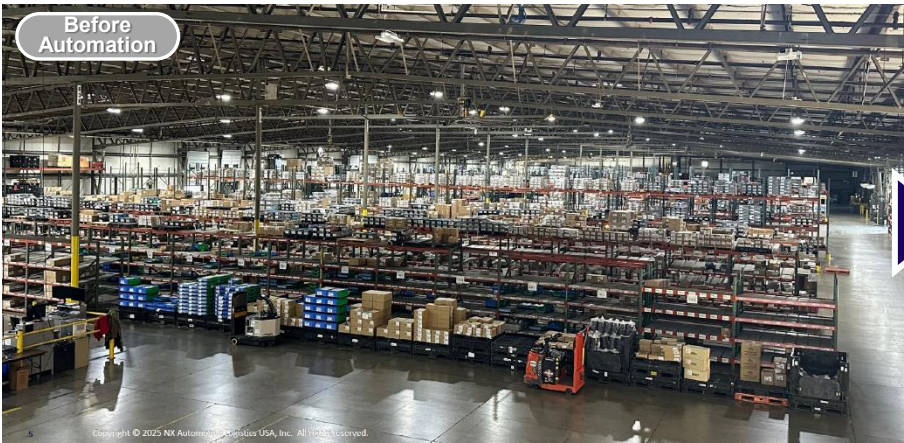


**Shelf-Transfer Robots, BOTs : 34**  
**Receiving Area : 5 Stations**  
**Picking Area : 6 Stations**  
**No. of Shelves : 210**  
**Palette Skid : 390**



	Before Automation	After Automation	Impact (Excluding Income/Expense)
Workers	58	41	-29%
Cargo Handling Equipment (Forklifts, Etc.)	19	11	-42%
Space	74,190 sq. ft.	70,300 sq. ft.	-5%

- Labor-saving features create a work environment less susceptible to labor shortages
- Improved safety (reduction in likelihood of accidents due to human error)
- CO<sub>2</sub> reduction
- Reduced space for more efficient operations



# The Environment Surrounding Our Supply Chains

## ■ Global Economy

Global growth forecast for 2025 is 3.0% according to the IMF. The global economic growth rate for 2026 is 3.1%.

Rates to remain below the pre-pandemic average of 3.7%.

Risks remain for reimposed tariffs, geopolitical tensions, financial vulnerabilities, and supply chain disruptions.

## ■ U.S. Economy

Growth of 1.9% and 2.0% in 2025 and 2026 according to the IMF. Short-term fiscal stimulus to boost 2026 growth.

\*Corporate inventory and sales statistics published by the U.S. Department of Commerce show a flat trend at the beginning of 2025 and upward trend after summer due to a rush of demand before tariffs and an accumulation for the year-end sales season. At the same time, inventory strategies have been affected by supply chain disruption and policy changes, and we may enter an inventory adjustment phase in 2026.

## ■ U.S. Tariff Measures

- On April 17, the U.S. Trade Representative announced proposed additional fees for Chinese-built ships entering U.S. ports. (scheduled for mid-October adoption)
- On August 29, de minimis rule abolished for customs clearance
- On September 4, President Trump signed the Presidential Decree on the Japan-U.S. Tariff Agreement

## Japan-U.S. Tariff Negotiations Formalized



Port of Manzanillo  
Strike Ends, but Confusion Lingers

## ■ Outlook for International Cargo Trends

### Air Transportation

- Cargo movement in Q4 up 0.7% YoY, while freight rates were down 5.2%. Weakness in Asia-originated shipments to North America amid front-loading before the U.S. tariff hikes and elimination of de minimis.
- Meanwhile, cargo movement from Asia to Europe and within Asia is expected to increase.
- Impact on peak season expected to be limited, although we anticipate localized rate increases.

### Ocean Transportation

- Year-on-year cargo movement in 2025 forecast to be -3.4% from Asia to the Americas, +5.7% to Europe, and +5.3% intra-Asia.
- Freight rates have not been affected significantly in peak season; short-term container freight rates expected to decline in the second half of the year due to weakening supply and demand.



# Forwarding Business Volume Strategy

## Forwarding Volume Results

	2025 Jan-Aug Results	2024 Jan-Aug Results	YoY%	2028 Targets
Air Cargo Forwarding Volume	604,000 t	600,000 t	0.7%	1,300,000 t
Ocean Cargo Forwarding Volume	560,000 TEU	594,000 TEU	(5.7)%	1,400,000 TEU

cargo-partner (Share)	2025 Jan-Aug Results	2024 Jan-Aug Results	YoY%
Air Cargo Forwarding Volume	116,000 t	115,000 t	0.6%
Ocean Cargo Forwarding Volume	99,000 TEU	110,000 TEU	(10.6)%

### 【Air Freight Forwarding】

・ Market volume (\*) in the first half of 2025 is expected to increase by +3.5% year-on-year. (\*Data source: IATA Air Cargo Market Analysis report, based on cargo tonne-kilometers)

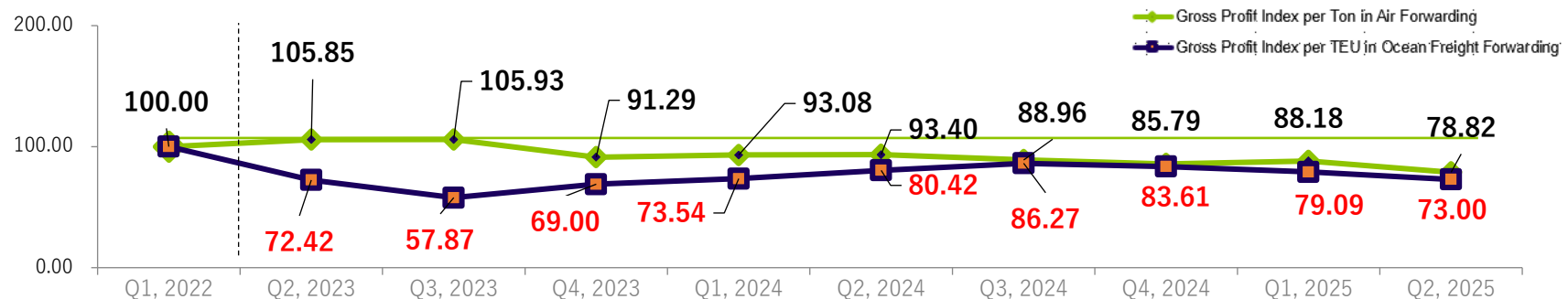
### 【Ocean Freight Forwarding】

・ Due to factors such as front-loaded shipments in response to the impact of U.S. tariff policies, market volume (\*\*) for the period from January to May 2025 increased by +6.5% year-on-year. (\*\*Data source: Japan Maritime Center, Trends in Ocean Cargo Movements)



# Forwarding Business Volume Strategy

## Overseas Segment Total



\*Figures represent the change in each quarter, indexing gross profit per ton, TEU in Q1, 2022 at 100.

\*Overseas segment total is calculated by converting the average exchange rate for each quarter into yen. \*Calculations exclude cargo partner results.

### 【Air Freight Forwarding】

2025年1Q vs 2025年2Q : Deterioration by 9.36 points

### 【Ocean Freight Forwarding】

2024年4Q vs 2025年1Q : Deterioration by 4.52 points

# Global Forwarding Strategy

## Policy and Measures to be Introduced

### Volume Strategy in Practice

Steadily securing cargo shipped from GAM and JAM through bids

Improve purchasing power using global airline RFQs and concentrated use of preferred carriers

Bid management using APCC/OPCC  
(Airfreight/Ocean freight Pricing Competence Center)

### Improve Profitability

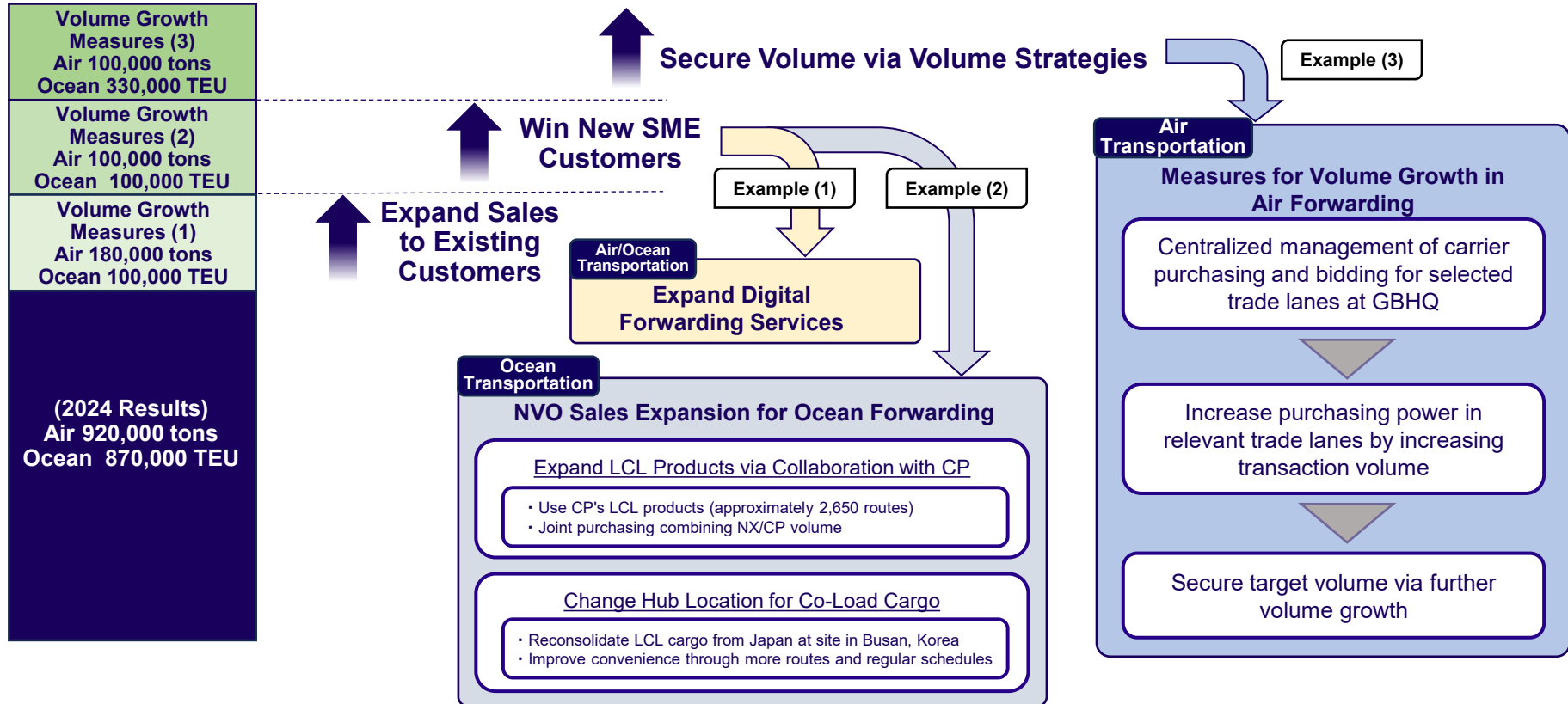
New business among small and medium-sized enterprises (SMEs)

Targeted trade lanes in conjunction with account program

Expansion of digital forwarding services for integrated freight rate quotation

# Global Forwarding Strategy

Toward Achieving Annual Target Volume (Air/1.3 million tons; Ocean/1.4 million TEU)

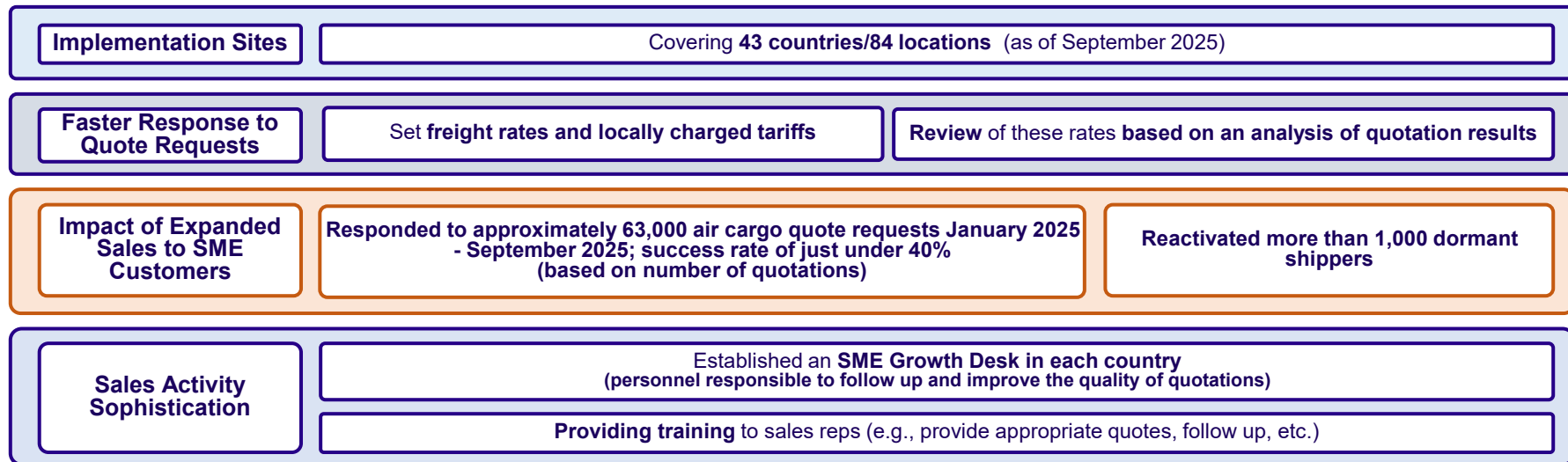




# Global Forwarding Strategy

## Expanding Sales to SME Customers

- SME customers are more likely to seek quicker responses and simplified quotes
- Striving to expand digital forwarding services, which **provide instant online freight quotes for international air and ocean cargo transportation.**



# Global Forwarding Strategy

## Forwarding Business: Standardizing Business Processes in Conjunction With Cargo Wise One

Significance of Standardization

**Efficiencies Through  
World-Standard SOPs**

**Global Platform**

**Understanding Cost per Job**

Initiatives for Standardization



Global Operating Model @ NX  
Customer-centric standardized  
operations driving value creation



About Cargo Wise One

**Integrated software platform for  
the logistics industry**

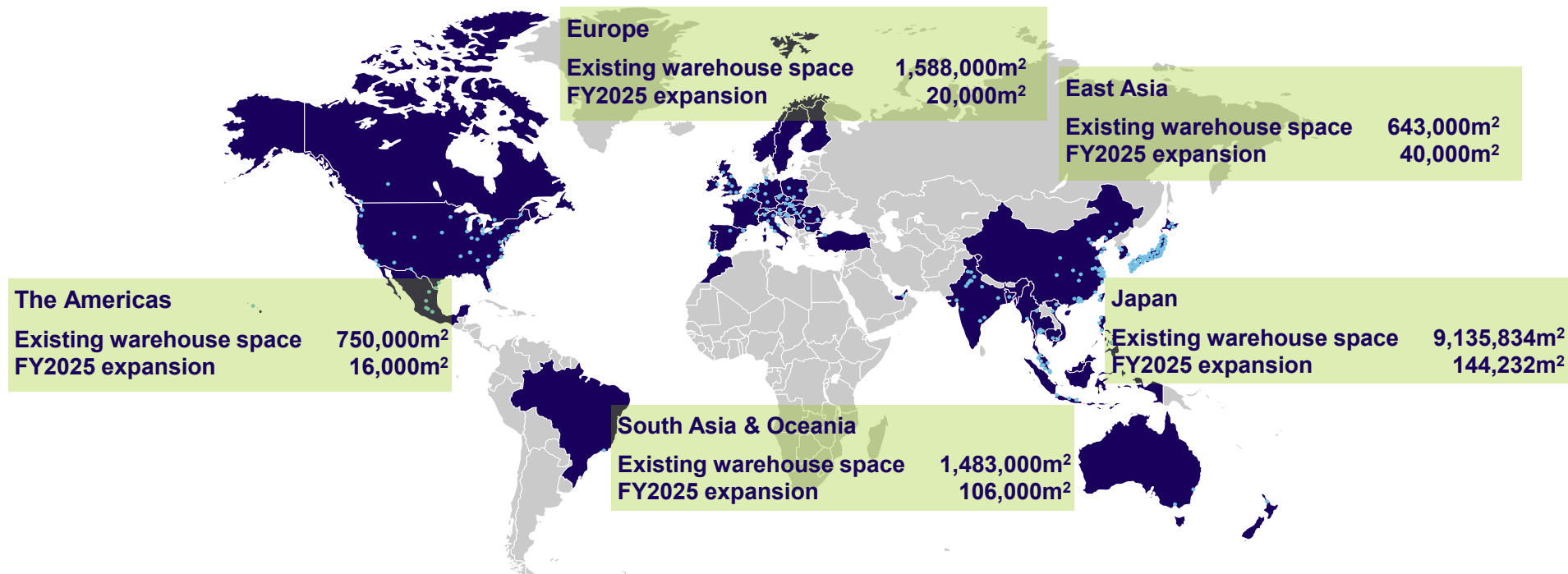
**High versatility and many other benefits**

- Widely used by European global forwarders; 13 of the top 25 A&A forwarders have already implemented the system

- Real-time information sharing and data integration
- Visualization and analysis of data for faster decision making
- Rapid response to changes in the external environment
- Efficient utilization of human capital by leveraging high versatility

# Growing and Strengthening Our Logistics Business

## Expanding Warehouse Space Overseas

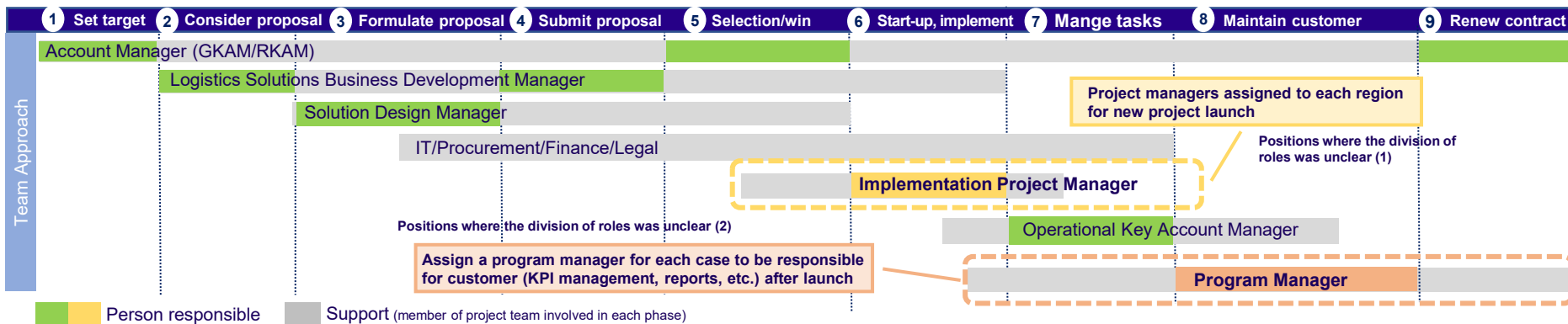


- Regardless of industry or project size, the number of contracts acquired continues to increase steadily, and we are beginning to see the results of strengthening the logistics business in Japan and overseas
- Visualizing information on warehouses (space) available for sales, facilitating global sales expansion

# Growing and Strengthening Our Logistics Business

## Streamlining Response Process for Global Accounts

- Clarifying the division of roles within teams at each stage of new projects (proposal, acquisition, start-up, and stable operation)



## Maintaining and Improving Quality (Voluntary Inspections at All Global Logistics Bases)

Purpose	<ul style="list-style-type: none"> <li>To maintain safety and quality throughout the NX Group; to strengthen legal compliance and internal controls</li> <li>To standardize and improve warehouse operations quality</li> </ul>
Inspection	Total of 21 items, including... <ul style="list-style-type: none"> <li>Legal documents (contracts, etc.)</li> <li>Inventory</li> <li>Personnel assignments</li> <li>Work standardization</li> <li>5S3T</li> <li>Visualization of warehouse work productivity</li> </ul>
Self-Inspection App Adoption	<ul style="list-style-type: none"> <li>Visualize quality status at each site</li> <li>Significantly reduce user work hours</li> <li>Provide learning content to improve knowledge and build awareness on the part of users</li> </ul>

(Screen shot of self-inspection app)

### Evaluation Results Input Screen



#### NO.1 Contract Logistics Agreement Requirements

Purpose  
Clarifying scope of work and responsibility, avoiding risks

Current Operation Status description

All operations carried out in the warehouse are documented in a contract, a Memorandum of Understanding (MOU), a Statement of Work (SOW), or a Service Level Agreement (SLA).

Assessment Criteria

- A. All operations are fully covered.
- B. Some operations are not covered; however, discussions with the customer to address these gaps are in progress.
- C. Some operations are not covered, and no discussions have taken place with the customer to address the identified gaps.
- D. No recent review has been conducted to confirm that all operations are covered.

# Overseas Growth Through M&A — cargo-partner ("CP") PMI —

## Step-by-Step Initiatives to Maximize Synergies

### 2024: Creating Synergies in Purchasing

#### Creation Buying Power in the Forwarding Business Through Combined Volume

**Air Cargo:**  
Began negotiating with airlines to add CP to global airline RFQ (request for quotation) volume beginning in the winter of 2024; approach is reducing air forwarding costs

**Ocean Cargo:**  
Increased presence by integrating CP volume in negotiations with major global shipping lines

### 2025: Site Consolidation/Reorganization

#### Entities and Locations Worldwide Consolidation

Engaging in consolidation/reorganization, etc., in countries where NX and CP coexist; improving operational efficiencies and strengthen sales structure

2024: Italy, Spain, Sweden, Singapore

2025: U.S.A., Australia, Indonesia, Malaysia

2026 and Later: South Korea, Eastern European countries

The integration is leading to efficiency measures, such as office/warehouse space reduction and staff reassignments

### Cross- and Co-Selling

(progress as of September 2025)

Joint sales and bid submissions for global accounts and other key customers

- Major Japanese equipment manufacturer and NX customer Proposed CP Austrian warehouse; awarded Central and Eastern Europe DC operations
- Won a contract logistics project for a CP customer by selling NX knowledge and expertise in handling items in question, winning warehousing operations in Bulgaria

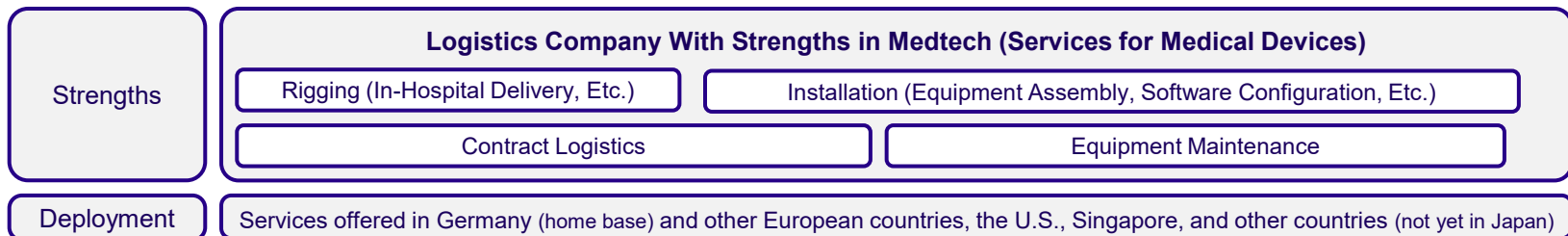
### 2026: Creating Sales Synergies

**Integrating Rules and Meshing Corporate Cultures Built on This Infrastructure**

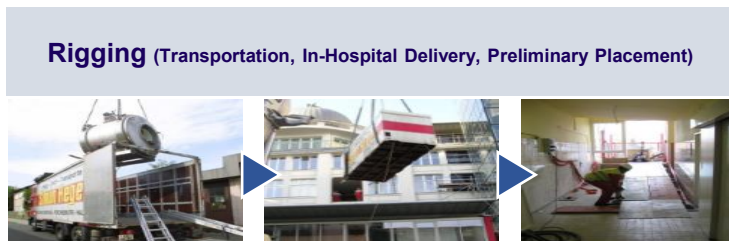
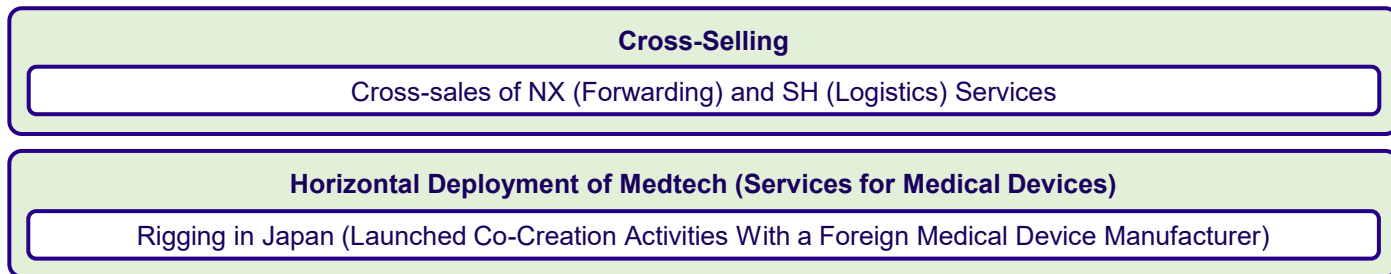
**Accelerating Mutual and Joint Sales**

# Overseas Market Growth Through M&A — Simon Hegele ("SH") PMI —

## SH Overview

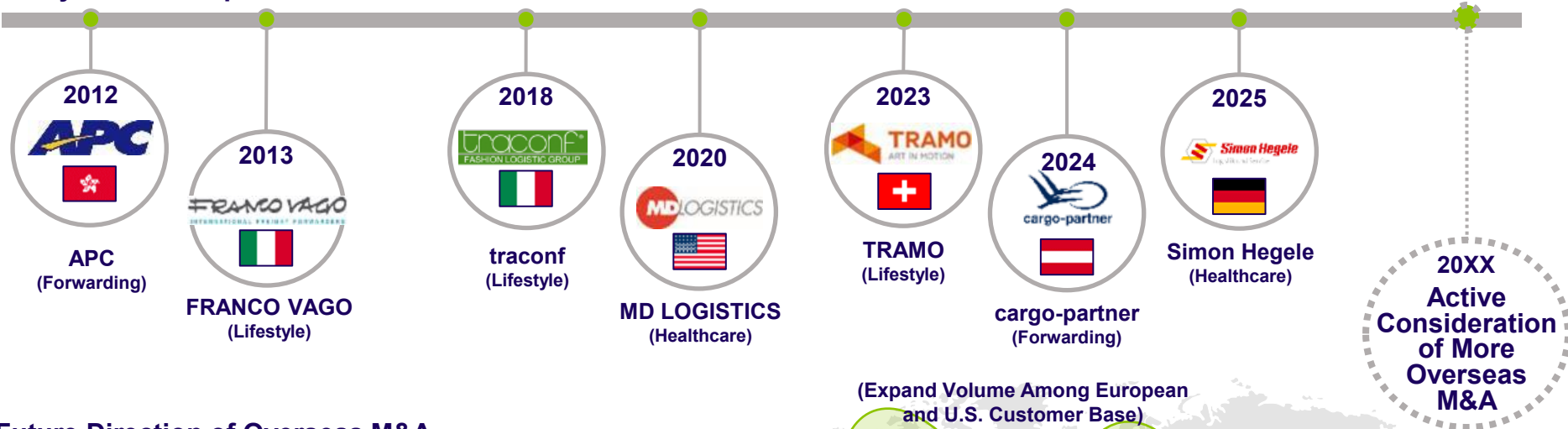


## Creating Synergies

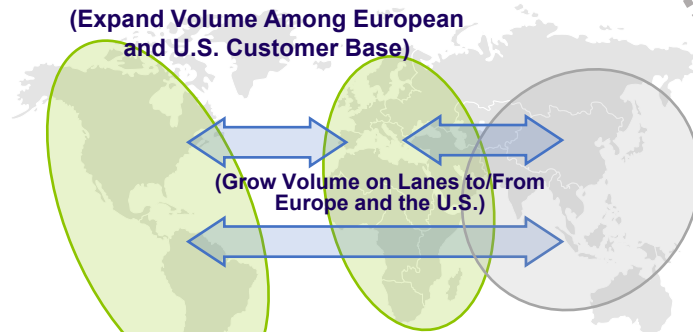
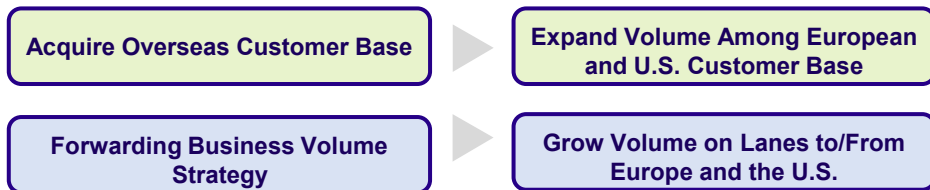


# Overseas Growth Through M&A —Toward More M&A—

## History of NX Group Overseas M&A



## Future Direction of Overseas M&A



• As one direction, we are considering overseas M&A with a focus on our customer base in Europe and the U.S., as well as on lanes to/from Europe and the U.S.

# Business Growth in India

## Forwarding Business

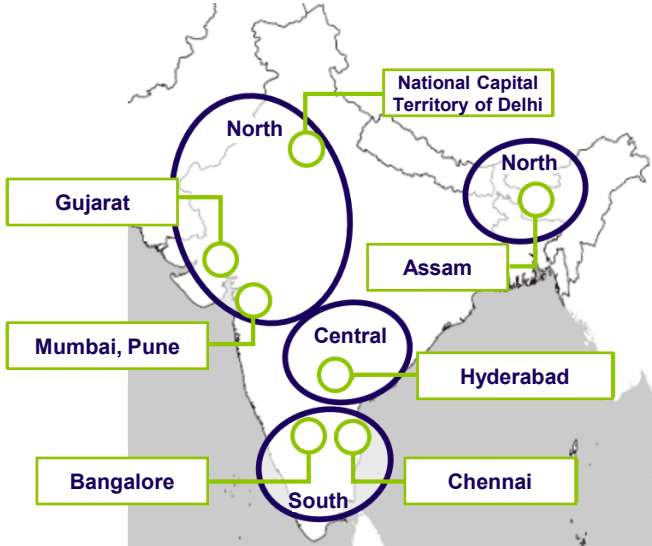
The pharmaceutical industry, particularly generics, and the automobile-related industry are thriving. In the future, we expect growth in the semiconductor industry, and we will ensure that we secure cargo to and from India in these areas.

## Logistics Business

Focusing on growing business in downstream areas of retail and distribution.

Basic strategy is to create growth cluster strategy to strengthen sales in priority areas and industries in India, leveraging improved account management to increase the number of transactions in the logistics sector

## Progress in Initiatives by Growth Cluster (Area x Industry)



Area	Priority Industry	Progress
North	Semiconductors	<ul style="list-style-type: none"><li>Expanding sales to global key accounts and suppliers</li><li>Conducting road surveys prior to new plant construction</li></ul>
	Mobility	<ul style="list-style-type: none"><li>Strengthening sales to key accounts (particularly Japanese automobile OEMs)</li><li>Considering purchase of land in close proximity to production bases and building warehouses</li></ul>
	Healthcare	<ul style="list-style-type: none"><li>Capturing strong demand, particularly for generic drugs</li><li>Pursuing sales to global and local accounts</li></ul>
South	Technology	<ul style="list-style-type: none"><li>Entry into smart device-related supply chain and sales</li><li>Capturing logistics needs in line with market growth in the HVAC industry</li></ul>
Central	Aerospace	<ul style="list-style-type: none"><li>Pursuing marketing and targeting activities</li><li>Planning to set up a sales organization inside NX India</li></ul>
Overall	Lifestyle	<ul style="list-style-type: none"><li>Expanding volume for FMCG products at Japanese-affiliated mass merchandisers, etc.</li><li>Expanding entry into local quick commerce (outbound logistics)</li></ul>



# Business Growth in India

## Growing Outbound Logistics Transactions

- Expanding to e-commerce and quick commerce (\*), building a foothold with major Japanese mass retailers

### (Most-Recent Wins)

Major global e-commerce company	Warehouse Operations	Approximately 30,000 m <sup>2</sup>
Major local quick commerce company	Warehouse operations	Approximately 20,000 m <sup>2</sup>

### \*What is Quick Commerce?

A new form of home shopping service that delivers products quickly

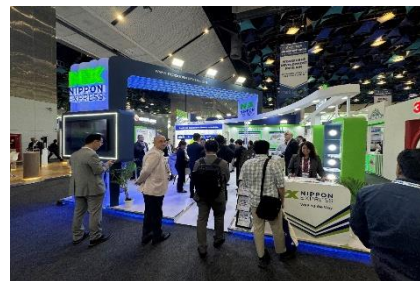


## Established the NXHD India Development Group

- New group inside NXHD; established in July 2025
- With the increasing number of projects in India, we are collecting traffic opportunities inside and outside of India, aiming to secure projects (contribute to sales target)
- Leading sales expansion in India on a global level by developing platforms

## Exhibited at SEMICON India 2025 (Semiconductor Show)

- One of the largest semiconductor exhibitions in South Asia. Gathering of semiconductor OEMs and equipment suppliers
- Each of our Indian operating companies (NX South Asia & Oceania, NXHD (India Development Group), and Nittsu NEC Logistics Group companies) work in concert to propose solutions that meet the needs of each customer



## Conducting Road Surveys in Assam and Dholera Districts



Center-lane level changes and uneven pavement



Holes and cracks



Uneven pavement and vibration

# Toward Improved Performance in the Logistics and Overseas Segments

## Business Environment

**Economic Stagnation in Major European Countries**

**Decline in Forwarding Business Margin Ratios Amid Severe Competition**

**Slowing Economy in China**

**Increases in Personnel Expenses, Vehicle Expenses, Warehouse Rent, Etc.**

## Initiatives to Improve Financial Performance (Examples)

**UK, Netherlands, Belgium, Germany, Italy**

- Optimize fees, grow new sales
- Optimize staffing (admin and technical staff)
- Consolidate offices and warehouses
- Improve operating efficiency (vehicle rerouting, improved loading rates, etc.)
- Optimize costs (subcontracting costs, administration outsourcing costs, overtime costs, etc.)

**NX Malaysia**

- Optimize fees (turn around unprofitable businesses)
- Grow new sales (concentrate on sales to secure full warehouse capacity, focus not only on forwarding, but also on ancillary services and equipment transportation)
- Terminate unprofitable warehouses
- Review subcontracting contracts, including subcontracting costs



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